

APPROVED



The Rosalyn Yalow Charter School

Minutes

June Board Meeting—Part II

Date and Time

Tuesday June 28, 2022 at 6:30 PM

Location

Via GoToMeeting

Mission Statement

The Rosalyn Yalow Charter School will eliminate the learning achievement gap for economically disadvantaged urban children—including special needs students and English language learners—by using engaging and demanding education; a team teaching model, linking an experienced teacher with a licensed social worker in grades K-2 and with a teaching fellow in later grades; rich extracurricular activities (fencing, arts, chess) to educate the whole child; and family support counseling—all in order to graduate our students at or above grade level in literacy and math.

Vision

Yalow's goal: Developing the whole child, encouraging each young student to excel.

Trustees Present

B. Yalow (remote), G. Feliciano (remote), I. Lee (remote), L. Howard (remote), M. Balbuena (remote), M. Rosen (remote), R. Lyon (remote), S. Hayes (remote)

Trustees Absent

None

Guests Present

A. Diacou, YALOW PARENTS (remote)

I. Opening Items**A. Record Attendance and Guests****B.**

Call the Meeting to Order

L. Howard called a meeting of the board of trustees of The Rosalyn Yalow Charter School to order on Tuesday Jun 28, 2022 at 7:15 PM.

II. Outstanding Items for Board approval

A. Approve June 21, 2022 Board Minutes-Part I

M. Balbuena made a motion to approve the minutes from June Board Meeting-Part I on 06-21-22.

R. Lyon seconded the motion.

The board **VOTED** to approve the motion.

B. Approve Pasek Consulting Contract for 2022–2024

To be discussed in Executive Session.

C. Cancel or pay previously allocated bonuses for 2020–2021

To be discussed in Executive Session.

D. Replace 3rd floor hallway lighting

This matter is being forwarded to the Finance Committee to work on the details.

The board will review the finance committee's findings by the next board meeting.

E. Approve bylaws for parent-teacher association

Mr. Balbuena asked that the school leadership work on this and present to the board for approval.

F. 2022–2023 School Calendar

School leadership, parent coordinator and a select few board members will send a proposal to Mr. Balbuena for review prior to next board meeting.

III. Finance report

A. FY2022–2023 budget review

M. Rosen made a motion to Approve option #2 which has been changed from 387 to 390.

B. Yalow seconded the motion.

The board **VOTED** to approve the motion.

The finance committee continues reviewing adverse budget scenarios that might result from student attrition over the summer. Student enrollment drives revenue one-for-one, while most costs for running the school cannot be easily scaled up or down to match enrollment fluctuations.

3 enrollment scenarios reduce numbers classrooms based on final student enrollment:

1. Approved budget–418 students, 19 classrooms, student-teacher ratio 7:1
 1. Revenue:\$11,562,887 (as adjusted for reduced Title I-IV grants)
 2. 6/30/2023 deficit: **(\$1,563,674)**

3. 6/30/2023 ending cash: **\$832,326**
2. additional student attrition—387 students, 16 classrooms, student-teacher ratio 8:1
 1. Revenue: \$10,728,593
 2. 6/30/2023 deficit: **(\$1,099,796)**
 3. 6/30/2023 ending cash: **\$1,296,204**
3. additional student attrition—350, students, 16 classrooms, student-teacher ratio 7:1
 1. Revenue: \$9,794,798
 2. 6/30/2023 deficit: **(\$2,030,591)**
 3. 6/30/2023 ending cash: **\$365,409**

The following expense reductions correlate with lower student enrollment scenarios:

- 6 fewer classroom teachers (2/class)
- 4 fewer reading teachers (RTI decreases from 15 to 11)
- assistant principal eliminated (currently vacant)
- proportional reductions in outside professional services (Bronx Arts, licensing, parking)
- one-time reduction in classroom supplies (\$10k), field trips (\$10k)
- one-time increase in student marketing (\$20k)

B. Cash flow forecast

Cash balances June 15, 2022: \$4,849,287.

Remaining cash after Hayes construction costs paid: \$1,865,814 (excludes potential ARP for 2021–2022).

(includes \$150,000 increase in electric switchgear estimate to \$1,025,000)

Yalow's cash position benefits from state ARP and federal CRRSA grant revenues, and fewer administrator and teacher hires than originally budgeted.

- estimated June 30, 2022 cash balance of **\$1,926,436**.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:40 PM.

Respectfully Submitted,
L. Howard

Documents used during the meeting

- Pasek Consulting Contract 2022-24.pdf
- P.2 from April 20, 2021 Minutes.pdf
- LL Hallway Ceiling Lights.pdf
- P.2 from 11.26.21 weekly_finance_committee_meeting_agenda.pdf
- P. 2 from Finance Committee Meeting Agenda 2.17.22.pdf

- RYCS SY22.23 Calendar.pdf
- FY23 BUDGET SCENARIOS - PREPARED ON 6.13.2022 with 387 and 350 enrollments.pdf
- Construction Cash Flow forecast_062222.pdf